



# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through February 28, 1998

(add 000's)

Tax or Excise	February 1997	February 1998	1997 - 1998 Growth		YTD FY97	YTD FY98	FY97 - FY98 Growth		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$717,065	\$786,795	\$69,731	9.7%	\$7,885,236	\$8,352,129	\$466,892	5.9%	<b>8,001,000 - 8,154,000</b>
<b>INCOME TAX</b>	415,530	452,583	37,053	8.9%	4,539,360	4,941,172	401,812	8.9%	
Tax Withheld	510,326	576,759	66,433	13.0%	3,877,271	4,228,946	351,675	9.1%	
<b>SALES &amp; USE TAXES</b>	206,540	227,312	20,771	10.1%	1,918,329	1,937,832	19,504	1.0%	
Tangible Property	139,345	148,752	9,407	6.8%	1,295,021	1,283,269	(11,752)	-0.9%	
<b>CORPORATION EXCISE</b>	7,951	29,477	21,526	270.7%	379,052	405,003	25,951	6.8%	
<b>BUSINESS EXCISES</b>	544	(7,128)	(7,672)	-1410.5%	198,295	198,795	500	0.3%	
<b>OTHER EXCISES</b>	86,499	84,552	(1,948)	-2.3%	850,201	869,327	19,126	2.2%	

Tax or Excise	February 1997	February 1998	1997 - 1998 Growth		YTD FY97	YTD FY98	FY97 - FY98 Growth		Actual FY97	FY98 Estimate	FY97-FY98 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$717,065	\$786,795	\$69,731	9.7%	\$7,885,236	\$8,352,129	\$466,892	5.9%	\$12,840,950	\$13,130,700	2.3%
General Fund					4,653,301	4,898,991	245,690	5.3%	7,790,641	7,815,122	0.3%
Local Aid					2,731,673	2,904,971	173,298	6.3%	4,297,166	4,544,160	5.7%
Highway Fund					345,196	355,430	10,234	3.0%	514,560	518,975	0.9%
Other Funds					155,066	192,738	37,671	24.3%	238,583	252,443	5.8%
<b>NON-DOR TAXES FOR BUDGET</b>	\$4,149	\$4,230	81	2.0%	\$18,008	\$16,318	(\$1,690)	-9.4%	\$23,551	\$23,300	-1.1%
Racing	564	714	150	26.7%	6,463	5,692	(772)	-11.9%	10,185	10,200	0.1%
Beano 3/5ths	479	446	(33)	-6.9%	2,513	2,281	(232)	-9.2%	3,826	3,600	-5.9%
Raffles & Bazaars	73	70	(3)	-4.3%	703	690	(13)	-1.8%	1,028	1,000	-2.7%
Special Insurance Brokers	3,032	2,994	(38)	-1.2%	8,318	7,641	(677)	-8.1%	8,484	8,500	0.2%
Boxing	3	8	5	203.8%	10	14	4	42.7%	28	0	NA
<b>TOTAL TAXES FOR BUDGET</b>	\$721,214	\$791,026	69,812	9.7%	\$7,903,245	\$8,368,447	\$465,202	5.9%	\$12,864,501	\$13,154,000	2.3%
<b>OTHER DOR REVENUE</b>	\$6,417	\$7,262	\$845	13.2%	\$67,396	\$79,604	\$12,208	18.1%	\$141,147	\$143,200	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	1,027	1,328	301	29.3%	8,544	8,433	(111)	-1.3%	13,059	13,500	3.4%
Rooms	2,235	2,222	(14)	-0.6%	36,316	41,627	5,311	14.6%	55,599	55,500	-0.2%
Utility & Insurance Assessments	0	1	1	NA	1,438	4,772	3,334	231.8%	3,386	3,500	3.4%
Urban Redevelopment Excise	165	42	(122)	-74.3%	876	1,202	326	37.2%	38,317	39,000	1.8%
Departmental Fees, Licenses, etc.	1,084	1,640	556	51.2%	4,056	5,243	1,187	29.3%	6,604	6,700	1.4%
County Correction Fund: Deeds	501	377	(124)	-24.7%	4,945	4,802	(143)	-2.9%	6,969	7,000	0.5%
Abandoned Deposits (Bottle)	1,405	1,652	247	17.6%	11,221	13,525	2,304	20.5%	17,213	18,000	4.6%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$727,631	\$798,288	\$70,657	9.7%	\$7,970,641	\$8,448,050	\$477,410	6.0%	\$13,005,648	\$13,297,200	2.2%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for *total taxes for budget*.

February Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	February 1996	February 1997	1996-1997 Growth	February 1998	1997-1998 Growth	YTD FY96	YTD FY97	FY96-FY97 Growth	YTD FY98	FY97-FY98 Growth	Actual FY97	FY98 Estimate	FY97-FY98 Growth
<b>INCOME TAX</b>	\$412,487	\$415,530	0.7%	\$452,583	8.9%	\$4,210,116	\$4,539,360	7.8%	\$4,941,172	8.9%	\$7,181,822	\$7,512,000	4.6%
Estimated Payments**	9,561	13,709	43.4%	25,157	83.5%	749,659	923,904	23.2%	1,058,959	14.6%	1,400,759	1,504,000	7.4%
Tax Withheld	473,839	510,326	7.7%	576,759	13.0%	3,610,519	3,877,271	7.4%	4,228,946	9.1%	5,794,941	6,176,000	6.6%
Returns & Bills	11,906	13,667	14.8%	13,306	-2.6%	112,576	129,641	15.2%	138,087	6.5%	819,628	716,000	-12.6%
Refunds**	82,819	122,172	47.5%	162,640	33.1%	262,638	391,456	49.0%	484,820	23.9%	833,505	884,000	6.1%
<b>SALES &amp; USE TAXES</b>	\$166,295	\$206,540	24.2%	\$227,312	10.1%	\$1,709,000	\$1,918,329	12.2%	\$1,937,832	1.0%	\$2,876,066	\$2,868,000	-0.3%
Tangible Property	104,507	139,345	33.3%	148,752	6.8%	1,155,842	1,295,021	12.0%	1,283,269	-0.9%	1,921,150	1,914,000	-0.4%
Services	9,053	13,339	47.3%	13,960	4.7%	91,018	111,559	22.6%	117,876	5.7%	166,550	176,000	5.7%
Meals	23,050	22,775	-1.2%	31,418	38.0%	237,046	250,922	5.9%	262,767	4.7%	381,364	365,000	-4.3%
Motor Vehicles	29,685	31,082	4.7%	33,181	6.8%	225,094	260,828	15.9%	273,919	5.0%	407,002	413,000	1.5%
<b>CORPORATION EXCISE</b>	\$2,725	\$7,951	191.8%	\$29,477	270.7%	\$358,095	\$379,052	5.9%	\$405,003	6.8%	\$963,873	\$992,000	2.9%
Estimated Payments**	11,886	59,599	401.4%	38,654	-35.1%	466,298	531,196	13.9%	589,954	11.1%	965,040	1,001,000	3.7%
Returns	11,153	10,829	-2.9%	19,039	75.8%	119,774	155,433	29.8%	163,608	5.3%	389,046	390,000	0.2%
Bill Payments	4,189	2,765	-34.0%	1,748	-36.8%	40,627	15,892	-60.9%	19,270	21.3%	25,810	27,000	4.6%
Refunds**	24,502	65,242	166.3%	29,964	-54.1%	268,604	323,469	20.4%	367,829	13.7%	416,023	426,000	2.4%
<b>BUSINESS EXCISES</b>	\$2,736	\$544	-80.1%	(\$7,128)	-1410.5%	\$213,523	\$198,295	-7.1%	\$198,795	0.3%	\$538,725	\$565,000	4.9%
Insurance Excise	\$835	\$233	-72.1%	\$718	208.4%	\$105,731	\$102,576	-3.0%	\$104,025	1.4%	289,272	300,000	3.7%
Estimated Payments**	772	412	-46.6%	831	101.7%	111,017	106,700	-3.9%	108,506	1.7%			
Returns	78	115	46.3%	48	-58.4%	667	3,401	410.2%	1,666	-51.0%			
Bill Payments	87	0	-99.6%	2	526.1%	253	154	-39.3%	18	-88.3%			
Refunds**	101	294	191.4%	163	-44.6%	6,206	7,678	23.7%	6,166	-19.7%			
Public Utility Excise	\$122	\$211	72.9%	\$17	-92.0%	\$36,855	\$34,405	-6.6%	\$43,205	25.6%	109,220	93,000	-14.9%
Estimated Payments**	1	639	47218.4%	(2)	-100.3%	41,135	44,558	8.3%	59,894	34.4%			
Returns	20	8	-59.9%	19	135.4%	(251)	4,908	2053.4%	1,302	-73.5%			
Bill Payments	332	0	-100.0%	0	NA	7,416	2	-100.0%	142	7736.2%			
Refunds**	231	436	88.3%	1	-99.9%	11,445	15,063	31.6%	18,132	20.4%			
Commercial Bank Excise	\$708	\$22	-97.0%	(\$10,068)	-46849.7%	\$40,647	\$33,030	-18.7%	\$32,911	-0.4%	\$98,984	\$147,000	48.5%
Estimated Payments**	28	8	-70.1%	(1,782)	-21666.7%	75,252	97,547	29.6%	96,848	-0.7%			
Returns	657	13	-98.1%	444	3421.3%	10,560	4,627	-56.2%	4,581	-1.0%			
Bill Payments	376	1	-99.6%	93	6857.1%	712	569	-20.0%	212	-62.8%			
Refunds**	352	1	-99.8%	8,824	NA	45,877	69,712	52.0%	68,730	-1.4%			
Savings Institution Excise	\$1,070	\$79	-92.7%	\$2,205	2707.4%	\$30,291	\$28,284	-6.6%	\$18,655	-34.0%	\$41,249	\$25,000	-39.4%
Estimated Payments**	386	504	30.8%	3,947	682.4%	45,172	44,923	-0.5%	36,218	-19.4%			
Returns	884	66	-92.5%	(136)	-305.6%	4,693	2,242	-52.2%	2,005	-10.6%			
Bill Payments	4	0	-100.0%	0	NA	812	45	-94.5%	11	-76.1%			
Refunds**	204	492	141.0%	1,606	226.4%	20,387	18,927	-7.2%	19,578	3.4%			
<b>OTHER EXCISES</b>	\$78,748	\$86,499	9.8%	\$84,552	-2.3%	\$790,985	\$850,201	7.5%	\$869,327	2.2%	\$1,280,466	\$1,193,700	-6.8%
Alcoholic Beverages	2,659	3,572	34.3%	3,414	-4.4%	39,744	41,790	5.1%	41,170	-1.5%	60,302	57,000	-5.5%
Cigarette	14,881	16,974	14.1%	14,936	-12.0%	154,039	179,233	16.4%	194,622	8.6%	281,708	285,000	1.2%
Deeds	3,363	3,450	2.6%	2,693	-21.9%	30,607	34,344	12.2%	33,321	-3.0%	51,659	49,000	-5.1%
Estate & Inheritance	12,059	12,386	2.7%	13,756	11.1%	114,668	136,945	19.4%	122,563	-10.5%	202,707	108,000	-46.7%
Motor Fuels	42,617	46,863	10.0%	45,630	-2.6%	402,340	404,789	0.6%	416,107	2.8%	602,841	608,000	0.9%
Room Occupancy	3,121	3,217	3.1%	4,009	24.6%	49,439	52,937	7.1%	61,310	15.8%	80,544	86,000	6.8%
Miscellaneous	48	37	-21.9%	115	210.7%	147	163	10.7%	234	43.6%	706	700	-0.8%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$662,991	\$717,065	8.2%	\$786,795	9.7%	\$7,281,719	\$7,885,236	8.3%	\$8,352,129	5.9%	\$12,840,950	\$13,130,700	2.3%

Details may not add to total because of rounding.

\*\*Income Tax estimated payments and refunds include all credits to estimated payments:

February 1997	\$537	YTD FY97	\$124,939	TOTAL FY97	\$139,836
February 1998	\$1,269	YTD FY98	\$150,061		

Corporation and business excises estimated payments and refunds include all credits to estimated payments as of January 1991.